

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, মার্চ ১, ২০১৪

[বেসরকারি ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

**DHAKA STOCK EXCHANGE  
(SETTLEMENT GUARANTEE FUND) REGULATIONS, 2013  
NOTIFICATION**

**Dated: the December 04, 2013**

In exercise of the powers conferred by section 34 (1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969) and read with section 23 of the Exchanges Demutualization Act, 2013, the Dhaka Stock Exchange Limited makes, with the prior approval of the Bangladesh Securities and Exchange Commission, the following regulations, namely:

**1. Short title:**

- (1) These Regulations may be called the Dhaka Stock Exchange (Settlement Guarantee Fund) Regulations, 2013
- (2) These Regulations shall come into effect on Demutualization Date.

**2. Definitions:**

- (1) In these Regulations, unless the context otherwise requires,
  - (a) "Board" means the Board of Directors of Dhaka Stock Exchange Ltd.;

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- (b) "Commission" or "BSEC" means the Bangladesh Securities and Exchange Commission;
- (c) "Demutualization Act" means the Exchanges Demutualization Act, 2013 (Act no. 15 of 2013);
- (d) "Demutualization Date" means the date from which the Exchange stands demutualized in accordance with the provisions of section 10 of the Demutualization Act;
- (e) "Exchange" or "DSE" means the Dhaka Stock Exchange Limited;
- (f) "Fund" means the Settlement Guarantee Fund created in pursuance of these Regulations;
- (g) "Settlement" means the process under which a trading contract is completed with the final, unconditional transfer of securities from the seller to the buyer and the final settlement of price payments in their respect;
- (h) "Settlement Regulations" means the Dhaka Stock Exchange (Settlement of Transactions) Regulations, 2013;
- (i) "Trading" means selling or buying of securities;
- (j) "TREC" means Trading Right Entitlement Certificate as defined in the Demutualization Act, 2013;
- (k) "TREC holder" means a person who holds a TREC issued by the Exchange;
- (2) Words and expressions used that are not defined herein but defined in the Companies Act, 1994 (XVIII of 1994), or the Securities and Exchange Ordinance, 1969 (XVII of 1969), or the Securities and Exchange Commission Act, 1993 (XV of 1993), or the Exchanges Demutualization Act, 2013 or Dhaka Stock Exchange (Automated Trading) Regulations, 2013 shall have the same meanings as are respectively assigned to them in the said Ordinance or Act or Regulations.

**3. Objective of the Fund:**

The objective of the Fund shall be to reduce the settlement risk in case of trades in the Exchange and to ensure settlement of the trades in the manner prescribed by these Regulations and the Dhaka Stock Exchange (Settlement of Transactions) Regulations, 2013.

**4. Creation and Operation of the Fund:**

- (1) There shall be a Fund by the name "Settlement Guarantee Fund of DSE" created by the Exchange with the contributions as prescribed in Regulation 5.
- (2) The Fund shall be managed by "Management Committee" of the Exchange. For this purpose, Management Committee means a Committee consists of Chief Regulatory Officer (CRO), Chief Financial Officer (CFO), General Managers (GMs) and any other person(s) nominated by the Managing Director/Chief Executive Officer (MD/CEO). The committee will be headed by the CRO.
- (3) The CRO or any person authorized by him shall be the signatory for any transaction from the Fund.
- (4) The CRO shall prepare and submit half yearly report on the status of the Fund to the Board .

**5. Contribution to the Settlement Guarantee Fund:**

- (1) The Fund shall comprise of contributions from the following sources:
  - (a) Initial contribution: The initial contribution shall comprise of contributions from the Exchange and TREC holders as follows:
    - (i) Taka 100,00,00,000 (Taka One Hundred Crore) from the Exchange;

